



HELPING ENTREPRENEURS SUCCEED

Dollars and Sense

March 2014



It's March Madness and a month to celebrate the arrival of Spring! And for many area businesses the warmer weather can't come soon enough. It's also Women's History Month and an opportunity to highlight how far women have come in the world of business. MCE's new Women's Business Center will have monthly updates in our newsletter so don't miss out on what's happening locally for women entrepreneurs.

Do you want your business to be featured in next month's newsletter? Own a business we should profile? Email us at ltwilley@marylandcapital.org. Thanks for reading!

Selling Maryland Crab Cakes Around the World

Client Profile

STEVENSVILLE -- From crab quiche to crab soup, Margie Kaufman will help you find the perfect dish and deliver it to your doorstep.

Kent Island Crab Cakes combines delicious homemade recipes with the freshest local ingredients from the Chesapeake Bay. They are shipped and delivered within 48 hours to any of the 50 United States.

Margie has developed recipes and taste profiles that have been recognized and honored by Oprah Winfrey, Ladies Home Journal, Parade, and many other publications.

What To Do If You Don't Trust Your Business Partner?

By: Karen Klein, Bloomberg Businessweek

Question:

I am planning to start a small septic business with a co-worker. He has the main two licenses that are needed, and I only have one of them. What keeps him from starting a second business behind my back with someone else? He is not trustworthy.

Answer:

There are legal documents such as non-compete and non-solicitation agreements you could investigate, but when it comes down to it, you really can't prevent someone from opening a business without telling you. And if you don't trust this co-worker not to undercut you, he's probably not someone you want to go into business with at all.

Entrepreneurs often compare a business partnership to a high-powered marriage, with each individual bringing certain assets to the table. But if there are trust issues even before the wedding, the union isn't likely to last long.





Margie and Ron Kaufman, Sr. and their family.

She and her husband, Ron Sr., co-owned another business for 25 years and were regular features on the home shopping channel QVC for the past 13 years.

Now working with the next generation of Kaufmans, Kent Island Crab Cakes has expanded to supply food service as well as retail customers with all their seafood and specialty product needs.

As a female business owner, Margie thinks there are still obstacles that women face. "But I think if you believe in yourself and the product you make or produce, you can make it happen."

When asked what advice she would give to young women starting out in business today, she had this: "Follow your dream. Patience, hard work, and the desire to make it real."

She credits MCE for helping them take their newest business venture to the next level. "And for understanding our passion," said added.

To learn more about the products available from Kent Island Crab Cakes, go to their website: kentislandcrabcakes.com or call 1-877-604-CRAB.

When it comes to getting...

Your best choice may be to get the remaining licenses yourself and start the business on your own. Or you could find a partner that you respect and trust.

Even if you find a better candidate, you should still do due diligence before forming a partnership, says Hanna Hasl-Kelchner, a business attorney and founder of consultancy Business M.O., in Chapel Hill, N.C.

Many of the most egregious embezzlement and fraud cases are perpetrated by someone everyone in the business thought they could trust. "If you're entering into business with somebody on a partner level, you might want to do a background check," Hasl-Kelchner says. "If you get a bad vibe, use that information-whether it's someone you're doing business with, extending credit to, or partnering with."

To Continue Reading [CLICK HERE](#)

Klein is a Los Angeles-based writer who covers entrepreneurship and small-business issues.

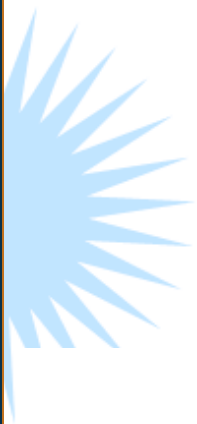


Start the Trend!



Congratulations to Judi Tackett - our February winner of our Facebook challenge to SHARE the Buy Local campaign.

She wins a gift certificate to [The Deli](#) in Salisbury! Make sure you like us on Facebook and help us spread the Buy Local message and you could win too!





MCE Fund Lends more than \$500,000 to Women Entrepreneurs

The new MCE Women-Owned Business Loan (WOBL) Fund has loaned more than \$500,000 to businesses owned by women on the Eastern Shore and in the Annapolis-Baltimore area since its founding.

Launched last August by Salisbury-based Maryland Capital Enterprises, Inc. (MCE), the fund makes small business loans \$5,000 - \$150,000 to businesses owned by women in the target area and provides them technical assistance through the MCE Women's Business Center (WBC) with offices in Salisbury and Baltimore.

The WOBL Fund and WBC are a part of MCE's effort to assist the fastest growing segment of business owners - women. The advisory boards are co-chaired by two prominent women entrepreneurs. They are Dr. Maya Rockey Moore Cummings, principal of Global Policy Solutions and wife of US Congressman Elijah Cummings (D, MD) and Mitzi Perdue, author, philanthropist and wife of the late poultry magnate Frank Perdue.

The Fund was started with a \$500,000 allocation from MCE which has increased to \$750,000. With the success of the effort, more funding is being sought.

"We saw a need from the number of women that were approaching MCE," said MCE President/CEO Joe Morse. "We decided to focus a part of our operation on addressing this need and were able to secure some funding from the Treasury Department and the Small Business Administration."

Businesses assisted by the Fund include beauty salons, day care centers, retail stores, professional consultants, insurance agencies and health care professionals.

Jennifer Currie is the project director of the MCE Women's Business Center and can be reached at (410) 546-1900 or email jcurrie@marylandcapital.org.

Words to Live By - Michael Pennington

"Try to leave the Earth a better place than when you arrived."

- Sydney Sheldon

Michael Pennington is the Executive Director of the Tri-County Council of the Lower Eastern Shore of Maryland. He serves on the Boards of several local organizations.

Words to Live By is a monthly feature where we ask business and political leaders to tell us what inspirational quote motivates them to be their best. Email us your favorite quote at info@marylandcapital.org.



Michael Pennington



Like us on Facebook

Upcoming Classes

MCE offers classes on everything from starting a new business to dealing with difficult people, and from social media to Quickbooks.



Check out our schedule:

[March 11, 2014: How to Obtain a Maryland Home Improvement Contractor's License](#)

[March 19, 2014: First Steps in Starting Your Own Business](#)

[March 24, 2014: Facebook 101 for Small Businesses](#)

[Click here to see the entire schedule](#)

Women's Business Conference a Success!

On Friday, February 21st, the Women's Business Center hosted their first Women's Business Conference at the Community Foundation in Salisbury, MD.



Upon arrival, guests received a delicious lunch catered by The Deli Restaurant. Attendees were given the chance to network and meet new women in business who share similar interests and goals as members of the business world. Those who attended the conference ranged from current business owners to women who were simply

considering opening their own small business. MCE WBC tailored the agenda to provide relevant topics for all.

Jennifer Currie, Director of MCE WBC, led the conference and stated that it exceeded her expectations. Jennifer discussed the future goals for MCE WBC and the annual Women's Business Conference. MCE WBC is committed to helping women-owned small businesses grow and more importantly, to providing women entrepreneurs with the tools and resources they need to create sustainable businesses. Networking is vital in today's economy and MCE WBC is hoping that this annual conference will give women the opportunity to expand their connections with other women business owners.



Attorney Ann Shaw and WBC Executive Director Jen Currie.



Jen Currie addresses the women at the first Women's Business

Robbie Tarpley Raffish of A.S.A.P.R. Integrated Marketing provided the audience with an informative presentation on the gravity of having an annual marketing plan. She explained step-by-step how to create a marketing plan that is affordable, yet effective.

Robbie engaged the audience by providing relevant advice that can be used in any stage of business.

Roxane Gabrielson of P.K.S. & Company, P.A.'s objective in her presentation, Changes in Tax Code for 2014, was to keep the audience up to date on new tax laws, credits, deductions, income limits, etc. so they could be better prepared for tax season.

Kristen Goller, Director of Marketing for Wicomico County Tourism, supplemented Robbie Raffish's presentation by teaching the audience how to use social media to execute their marketing plan. Most attendees didn't realize there are certain times of day that are better to post to Facebook, that a picture gets more likes than a post full of text, and that using most social media can be free!

Ann Shaw of the Law Firm of Shaw & Crowson, P.A., gave a presentation on Business Law. She described her presentation as, "the first 2-3 years of law school in 45 minutes." Ann discussed the different types of business structures, how to protect your personal assets from business debts, the importance of having a good attorney before you've gotten yourself into a sticky situation, and perhaps most notable, the pertinence of reading the fine print.

Susan Megargee, owner of Remax Crossroads, concluded the presentations by discussing how to negotiate the best commercial lease. She gave 10 specific tips and tricks for business owners to get the best bang for their buck when it comes to securing a space for their business.

Joe Morse, CEO of MCE, made an appearance to express both his excitement for the MCE

Women's Business Center conference and his desire to continue to fight for equality for women in the business world. Joe helped to write the grant that allowed SBA

Funding for the Women's Business Center Project. Several participants voiced their pleasure at hearing a male so committed to making sure that women entrepreneurs have the tools and opportunities to be successful.

Jennifer Currie stated that MCE WBC received great feedback from the guests and looks forward to seeing the Women's Business Center and the annual Women's Business Conference grow by helping to create powerful business connections between women entrepreneurs. To keep up to date on our other events and trainings, visit www.marylandcapital.org, or call Jen Currie, Director of MCE WBC at 410-546-1900.

Conference.



Robbie Tarpley Raffish of A.S.A.P.R. Intergrated Marketing addresses the group.

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